

LAI Student Committee Minutes
March 31, 2017

Attendees: Steven R. Gragg, Robert McBride, Celest Hammond, Mark Sunderman, and Sheila Hamilton

Steve - Should the Student Chapter continue? Appoint an Executive Meeting if we think the Student Chapter should continue and/or or discuss in a Strategic Planning Session their roles in LAI.

Celeste – We've had a student chapter for at least 20 years. It's a vital a part of our real estate law student group umbrella organization at John Marshall. Initiating about 10 students at Ely meeting in April. Those are new members. It's been a really positive thing to have on the Student Chapter. Then students go on to become full members. Peter Isenberg graduated in 2000. He is the youngest member elected to the Ely Chapter. Plan to use the Student chapter to get new members eventually.

Mark - In Memphis it's a different situation. Loosely associated with LAI in Memphis. We don't have membership of the student organization. We're a very informal group. We meet 4 to 5 times in the academic year. Trying to expose real estate students and finance majors to the different aspects of real estate. We bring in a variety of different speakers, many are LAI members. The local LAI has given the University three scholarships. We use those to provide speakers and leadership to the group. Loosely run student group. We wouldn't need a title just a real estate student organization.

Scholarships are given out at LAI event. They bring each of the scholarship winners to the monthly meetings. Provides students with opportunities to meet other organizations. Sometimes students get an internship or even gain employment through their contacts with LAI. Our Chapter is proud to award the scholarships.

Celeste - We have other organizations that students belong to. Our students attend the monthly meetings. There are 200- 300 members at the meetings. We don't give scholarships. Again 10 students coming to the Ely Chapter meeting in April.

Mark - We don't invite any of our students, just the scholarship winners.

Steve - Student Membership Page on lai.org - – University of St Thomas, Arizona State, Temple, Virginia Commonwealth – show student programs.

Steve ran the ASU Student Chapter for about 5 years. Primarily MRED Students. Every year it was like trying to start a whole new student chapter each year. We were not successful with under graduates. There was a lack of diversity and succession planning. Too labor intense to keep it going. Duke Reiter created the MRED Program. He was an LAI member. Then Duke moved to Chicago School of Design. Jay Butler/Undergraduates was an LAI member then he retired. The people that replaced them did not embrace LAI. Another reason why the group fell apart.

Celeste – Need a faculty member who puts in effort and real estate law group. She is the faculty advisor for several student organization. One is the real estate law group. Need LAI, faculty and students to make it work.

Mark – Need to have the support of the faculty. Faculty need to promote the program to their classes. Hard to promote outside the university.

Steve - Why have other universities not embraced this? Or would they embrace it if we made a focused effort to market it.

Celeste – So much depends on the Faculty. Faculty – Suzanne Shannon/ LAI member at DePaul and Steve Debreeze at Roosevelt. They don't have student chapters. Ely does. Need to commit to it. Student energy may be going somewhere else.

Mark – depends heavily on student who wants to take an active role. It's a huge burden to plan the meeting. Question - Are they affiliated with some type of real estate group? We may want to try to talk to Faculty to get them more involved with LAI. What ties do faculty have to other groups? Try to take Suzanne to

Celeste – We have students interested in construction and legal aspect. What she likes about LAI – it gives our students a way to look at clients and the real estate industry. We have graduate programs for lawyers and a degree for non-lawyers.

Mark - We get students involved in Junior and Senior, then they get hired, then they can join CCIM. They can't join LAI. Mark has had students transfer into real estate from other areas. Memphis had developers and brokers come in. They also brought in a speaker to talk about flipping agricultural land. The students were amazed and excited.

Steve – There is a Gap until they have ten years of real estate experience. Gap committee was formed. Losing people to other organizations like ULI. No membership level for the in between. There is a group in Phoenix that after they graduated they are loosely associated with LAI.

Do we think the student association should go on? Mark & Celeste - LAI Executive Committee to oversee any of these chapters that exist. Other duties – trying to create other chapters.

If the committee adds value, then try and sell to other universities. We need to have an LAI member on faculty to be a mentor.

Need to reach out to LAI members at other educational institutions and ask do you know there is an LAI Student Program?

Sheila Hamilton to e-mail the policy.

Seven members on the committee – four college faculty and three non-academic members.

Executive Committee to report to the Board of Governors.

You could just have two meetings a year and give a report. Or you can be proactive and reach out to other LAI academic members to grow student programs.

Goal – oversight of existing chapters. Growth of LAISA chapters at other educational institutions.

Mark – Clarifying the goal - Need someone to oversee and monitor them.

Steve - Article III – Governance – record keeping, dues collection, preparation of annual LAISA budget to be included in the international budget, administration, implementation of policy and direction, management and function of executive director.

Executive Committee could take on recruiting and new chapter development.

Steve – Strategic Planning session in Philadelphia – student association will be one of the topics. You can call into the meeting.

Mark – Because we don't have a path to membership - these student groups may be a way to get students to eventually become members.

Steve/Sheila – The Pathfinders is very active. Great recruiting tool. Ian Turner started Pathfinders and now he is a member. They pay \$75/year in annual dues.

Steve will appoint Mark and Celeste at the LEW to the Executive Committee.

Mark – would hate to see our membership die off. There is so much competition from other organizations.